

# SOLE TRADER



## Preparation of financial statements

### Sole traders

Candidates should have an understanding of:

- how to prepare a statement of profit or loss and statement of financial position for a sole trader from full or incomplete accounting records. The business may be a trading or a service business



- 1 Rafiq owns a retail business. When the business was opened a few years ago, Rafiq maintained only minimal accounting records.

**REQUIRED**

- (a) State **two** reasons why the owner of a business might maintain minimal accounting records.

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[2]

- (b) Identify **four** benefits of maintaining full accounting records.

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**Additional information**

More recently Rafiq has been able to provide more detailed financial information.

- 1 On 1 January 2021, the business's assets and liabilities were as follows:

	\$
Cash in hand	840
Bank overdraft	1 390
Furniture and fittings at valuation	22 710
Trade payables	11 870
Inventory	14 430
Rent prepaid	1 250

- 2 The following summary of receipts and payments for the year ended 31 December 2021 has been prepared from the business's bank statements.

Receipts		\$	\$
Cash sales banked	132 200		
Disposal of furniture and fittings	<u>3 480</u>		
Total receipts			135 680
Payments			
Drawings	18 390		
Trade payables	93 100		
Rent	14 750		
Additional furniture and fittings	8 000		
Installation costs for new fittings	380		
General expenses	<u>5 940</u>		
Total payments			140 560

- 3 Rafiq purchases all goods for resale on a credit basis.
- 4 All sales are on a cash basis.
- 5 A cash discount of 5% was received when Rafiq settled debts with trade payables during the year ended 31 December 2021.
- 6 At 31 December 2021 trade payables totalled \$9230.

**REQUIRED**

- (c) Calculate the total purchases for the year ended 31 December 2021.

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**Additional information**

During the year ended 31 December 2021:

- 1 Some cash takings were not banked but were used to pay wages, \$21 540, and drawings, \$2580.
- 2 Rafiq took goods costing \$480 for private use.
- 3 Furniture and fittings with a value of \$2950 were sold.

At 31 December 2021:

- 1 Cash takings of \$1200 had not yet been banked.
- 2 The balance of cash in hand was \$920.
- 3 Inventory was valued at \$11 920.
- 4 Furniture and fittings were valued at \$23 400.
- 5 Rent of \$1440 was prepaid.

**REQUIRED**

- (d) Prepare the income statement for the year ended 31 December 2021.

Workings:



**Additional information**

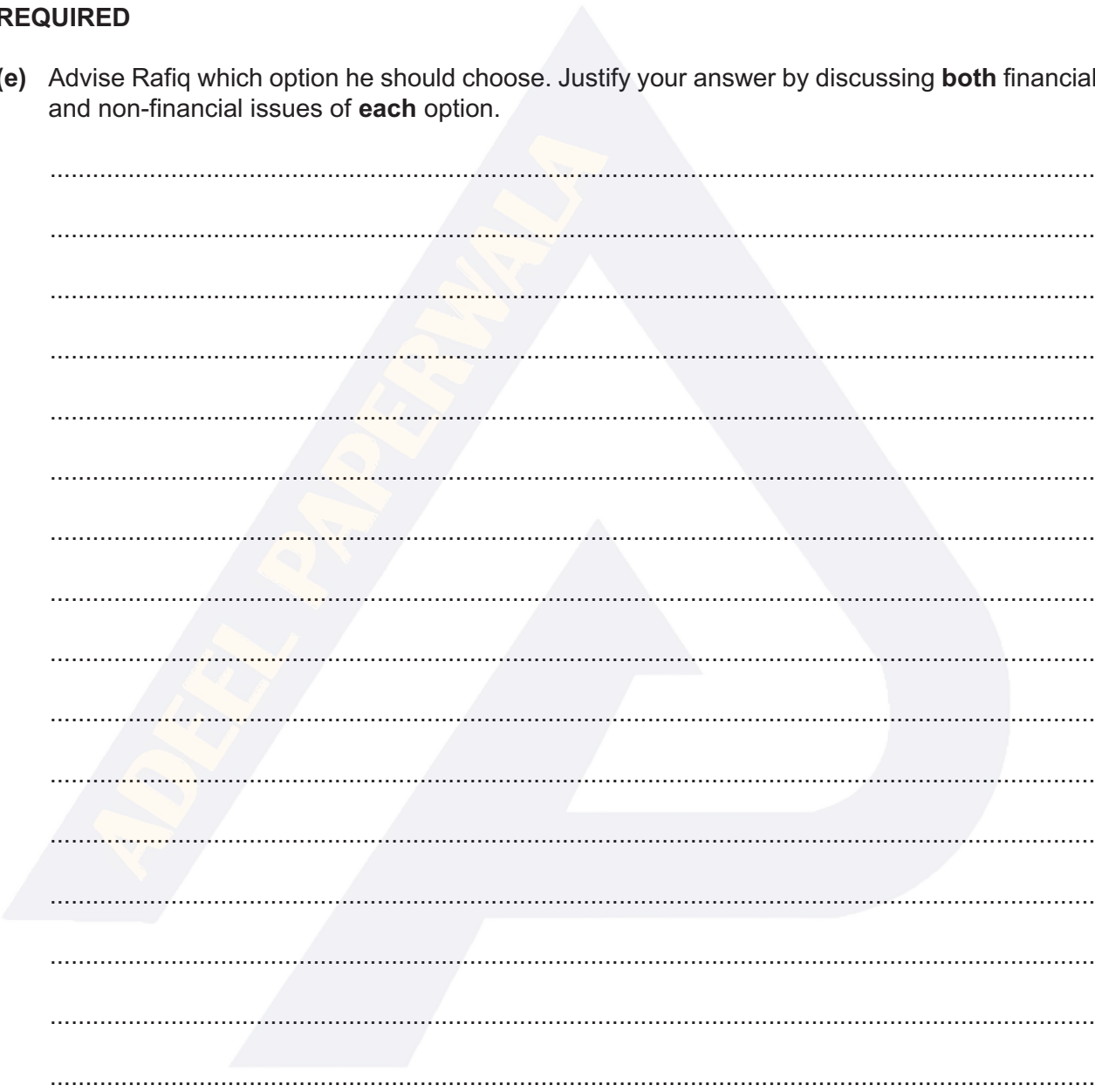
Rafiq would like to expand his business but requires additional finance to carry out this plan. He is considering two options.

Option 1: Invite a friend, Khaled, to become a partner in the business. Khaled would introduce capital of \$10 000.

Option 2: Apply for a bank loan of \$10 000.

**REQUIRED**

(e) Advise Rafiq which option he should choose. Justify your answer by discussing **both** financial and non-financial issues of **each** option.



[7]

[Total: 30]

1 Suyin owns a small retail business. She has not maintained full accounting records.

**REQUIRED**

(a) State **two** reasons why the owner of a small business may decide not to maintain full accounting records.

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[2]

**Additional information**

Suyin has been informed that the accounting concepts of matching and prudence must be followed when preparing financial statements.

**REQUIRED**

(b) Explain how these accounting concepts are applied when a business prepares financial statements.

Matching

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Prudence

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**Additional information**

Suyin has provided the following information.

- 1 On 1 August 2019 the business's assets and liabilities included:

	\$
Fittings and equipment at valuation	18 500
Inventory	11 440
Other payables: shop rent	510
Other receivables: insurance	290
Trade payables	3 970

- 2 Summary of bank statements for the year ended 31 July 2020.

	\$
<b>Receipts</b>	
Cash sales banked	79 480
Proceeds from the sale of equipment (net book value \$490)	550
<b>Payments</b>	
Drawings	24 070
Shop rent	3 580
General expenses	16 810
Carriage inwards	610
Insurance	2 950
Trade payables (after deducting 2.5% cash discounts)	46 800

- 3 Cash account for the year ended 31 July 2020.

	\$		\$
Balance b/d	420	Bank	79 480
Cash sales	96 000	Wages	15 430
		Purchases	1 320
		Balance c/d	190
	<u>96 420</u>		<u>96 420</u>
Balance b/d	190		

- 4 During the year ended 31 July 2020

Goods had been returned to suppliers, \$1280.  
All sales were made on a cash basis.

- 5 At 31 July 2020

Suppliers were owed \$4560.  
Inventory was valued at \$18720.  
Fittings and equipment was valued at \$15860.





**Additional information**

Suyin has the opportunity to move her business to a busier location. The following information is available.

- 1 The rent of the new shop premises will be three times the current annual charge.
- 2 Annual sales could be increased by 10% on the figure for the year ended 31 July 2020.
- 3 She intends to achieve a gross margin of 60%.
- 4 She will need to apply for a bank loan of \$16 000 at 8% per annum interest to cover the costs of changing location. The loan will be repayable over a two-year period.
- 5 Discounts received will no longer be available.
- 6 All other expenses will remain unchanged and there will be no sources of additional income.

**REQUIRED**

- (e) Calculate how much profit per annum will be made if Suyin moves her business to the new location.

	\$
Revised gross profit	
Revised profit for the year	

[4]



**Additional information**

Adam has completed the trading section of the income statement. However, some errors had been made.

## Income statement for the year ended 31 December 2020

	\$	\$
Revenue		186 500
Less returns outwards		<u>(3 180)</u>
		183 320
Opening inventory	14 830	
Purchases	93 710	
Less returns inwards	(2 940)	
Add carriage inwards	730	
	<u>106 330</u>	
Less closing inventory	<u>(12 670)</u>	
Cost of sales		<u>93 660</u>
Gross profit		<u>89 660</u>

The following information is also available.

- 1 No record had been made of goods taken for own use by Adam, \$580.
- 2 Closing inventory included 14 damaged items which cost \$30 each. Six of these items cannot be sold and are to be regarded as waste. The remaining items could be sold for \$35 each but will incur total repairs cost of \$56.



**Additional information**

The following balances were extracted from the books of account of Adam's business on 31 December 2020.

	\$	
Discounts	1 580	credit
Furniture and equipment		
cost	18 220	
provision for depreciation (at 1 January 2020)	5 370	
Marketing expenses	4 850	
Motor vehicle		
cost	16 800	
provision for depreciation (at 1 January 2020)	13 900	
Office expenses	2 950	
Premises		
cost	160 000	
provision for depreciation (at 1 January 2020)	9 600	
Provision for doubtful debts (at 1 January 2020)	530	
Rent receivable	6 640	
Repairs and maintenance	1 970	
Trade receivables	9 800	
Wages and salaries	31 280	

The following information is also available.

- 1 Repairs and maintenance included a payment of \$380 for installation of new equipment on 1 January 2020.
- 2 The provision for doubtful debts should be maintained at 5% of trade receivables.
- 3 Rent receivable of \$1800 for the three months ended 28 February 2021 had not been received.
- 4 A payment of \$2000 for a five-month advertising campaign which began on 1 November 2020 was outstanding.
- 5 Depreciation should be provided on non-current assets as follows:  
     Furniture and equipment at 20% per annum using the reducing balance method  
     Premises at 2% per annum using the straight-line method  
     No depreciation is charged on non-current assets in the year of sale.
- 6 No record had been made of the sale of the only motor vehicle on 1 December 2020 for \$1350.





- 1 Eleni owns a business selling computers. She does not maintain full accounting records.

The following information is available.

	<b>At 30 June 2021 \$</b>	<b>At 1 July 2020 \$</b>
Equipment at valuation	3250	3460
Inventory	1940	2210
Trade receivables	5650	7200
Provision for doubtful debts	?	360
Other receivables: rent prepaid	1080	500
Trade payables	2120	1440
Other payables: wages	110	190
Bank	1420 Credit	860 Credit
Cash in hand	–	150
Bank loan	–	1350

A summary of receipts and payments made through the bank for the year ended 30 June 2021 was as follows:

Receipts	\$
Receipts from credit customers	58 960
Cash sales banked	3 980
Sale of equipment	180

Payments	\$
Payments to credit suppliers	39 750
Purchase of equipment	610
General expenses	940
Rent	6 860
Bank loan repayments	1 390
Bank charges	50
Cash withdrawn	14 080

All cash sales are banked.

**REQUIRED**

(a) Calculate **total** revenue for the year ended 30 June 2021.

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**Additional information**

Of the cash withdrawn from the bank, Eleni took \$450 each month for drawings and paid total wages of \$7620 for the year. The remaining cash from the cash till was used to pay for general expenses.

**REQUIRED**

(b) Prepare the cash account to calculate the amount paid in cash for general expenses.

Cash account

	\$		\$

[3]





- 1 Tariq owns a retail business but does not maintain full accounting records. All goods are purchased on credit, but all sales are on a cash basis.

Tariq provided the following information for the year ended 30 September 2019.

	\$
Trade payables	
1 October 2018	4 980
30 September 2019	7 220
Payments to trade payables	70 300
Discounts received	940

### REQUIRED

- (a) Calculate credit purchases for the year ended 30 September 2019.

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### Additional information

#### Assets and other liabilities

	30 September <b>2019</b> \$	1 October <b>2018</b> \$
Furniture and equipment at valuation	28 300	26 800
Inventory	8 080	7 410
Other receivables: rent prepaid	–	990
Cash at bank	1 960	3 360
Cash in hand	410	820
Bank loan	15 000	12 000
Other payables: rent accrued	1 040	

## Summary of information taken from bank statements

	\$
Receipts	
Cash takings banked	112 400
Additional bank loan	3 000
Payments	
Trade payables	70 300
Rent of premises	14 930
New furniture	5 200
Accountant's fees	640
Loan interest	580
Drawings	25 150

Tariq took goods for personal use valued at cost \$390 during the year.

**REQUIRED**

- (b) Calculate the depreciation of furniture and equipment for the year ended 30 September 2019.

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- 1 Ismail opened a retail business on 1 January 2019 with the following assets and liabilities.

	\$	
Bank	7 500	Debit
Non-current assets	18 500	
Bank loan (repayable 2022)	4 200	

Ismail prepared a draft income statement for the year ended 31 December 2019. However, this contained errors.

Draft income statement for the year ended 31 December 2019

	\$	\$
Revenue		274 500
Cost of sales		<u>(182 360)</u>
		92 140
Add discounts received		<u>820</u>
Gross profit		92 960
Add bank loan		<u>4 200</u>
		97 160
Less expenses		
Carriage inwards	1 020	
Drawings	18 740	
General expenses	22 280	
Insurance	1 730	
Rent	20 250	
Loan interest	<u>210</u>	
		<u>(64 230)</u>
Profit for the year		<u>32 930</u>

The following had not been accounted for.

- 1 Ismail had taken goods for his own use. These goods cost \$420 and had a selling price of \$630.
- 2 Carriage inwards included capital expenditure of \$400 on non-current assets which had been paid on 18 January 2019.
- 3 Depreciation on all non-current assets is to be provided at 20% per annum on cost. A full year's depreciation is charged in the year of purchase.
- 4 The amount shown for insurance included \$720 for the six-month period ending 30 April 2020.
- 5 At 31 December 2019 trade receivables totalled \$14 800. A customer who owed \$600 had been declared bankrupt. Ismail decided to write off this account. He also decided to create a provision for doubtful debts of 5% of trade receivables at the year end.
- 6 Interest on the bank loan is charged at 10% per annum.



(b) Calculate the balance on Ismail's capital account at 31 December 2019.

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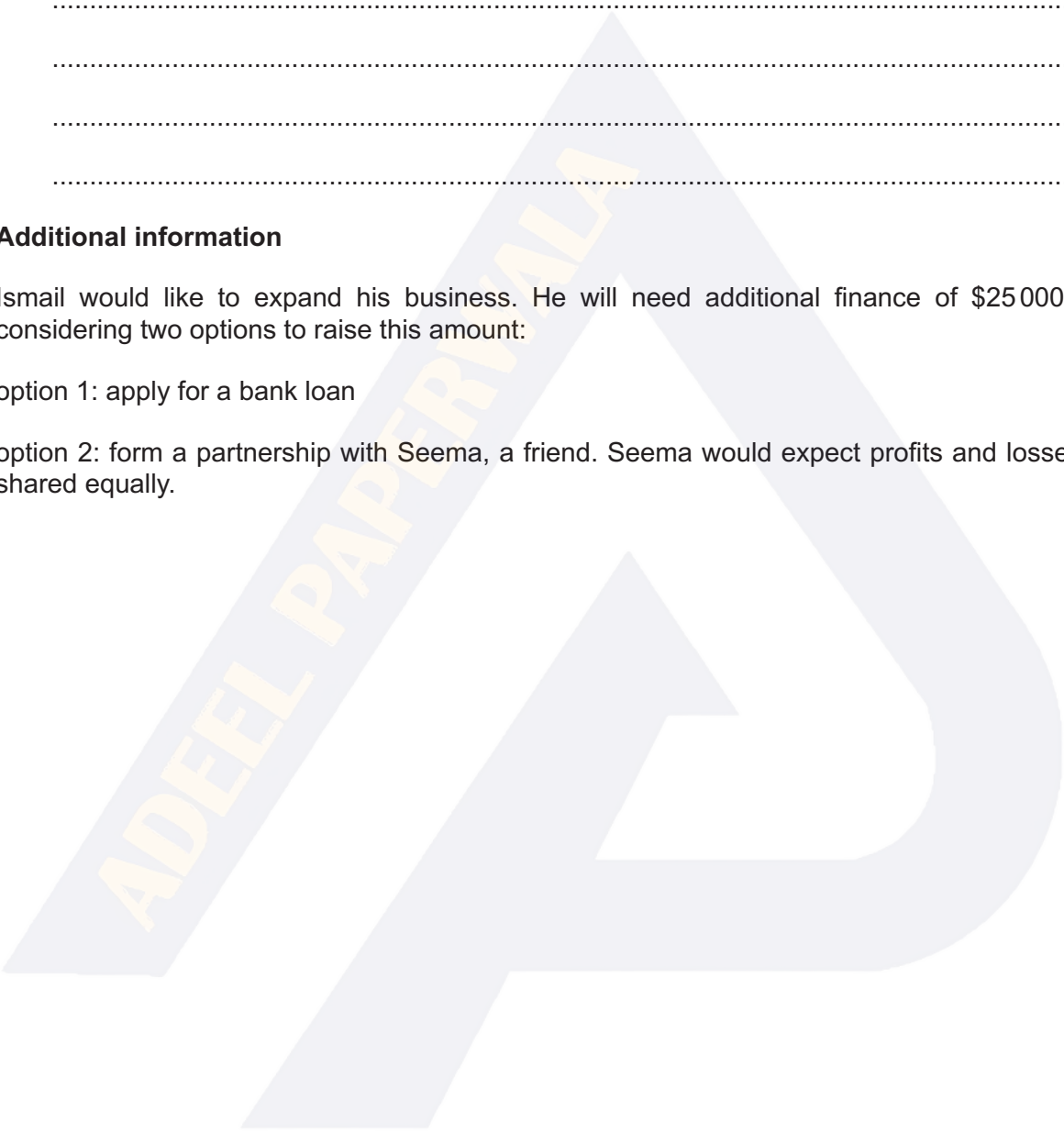
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**Additional information**

Ismail would like to expand his business. He will need additional finance of \$25000. He is considering two options to raise this amount:

option 1: apply for a bank loan

option 2: form a partnership with Seema, a friend. Seema would expect profits and losses to be shared equally.





1 Anjali is a sole trader. She does not maintain a full set of accounting records.

At 1 October 2019 the assets and liabilities of Anjali were as follows:

Cash at bank	4 600 debit
Inventory	14 500
Non-current assets (carrying value)	85 000
Trade payables	9 930
Trade receivables	12 850

During the year ended 30 September 2020 the following transactions were recorded.

General expenses paid	11 480
Payments to trade payables	50 250
Receipts from trade receivables	73 850
Rental income received	9 000
Returns inwards	2 070
Returns outwards	1 290

Anjali made drawings of \$600 per month throughout the year.  
 All receipts and payments were processed through the bank account.  
 Irrecoverable debts of \$2300 were written off.

At 30 September 2020 the assets and liabilities were as follows:

Inventory	18 000
Non-current assets (carrying value)	72 250
Prepaid general expenses	600
Trade payables	11 470
Trade receivables	14 980

**REQUIRED**

(a) Calculate the bank balance at 30 September 2020.

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Workings:

[17]

(c) Calculate the following, to **two** decimal places, for the year ended 30 September 2020.

(i) Gross margin

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(ii) Mark-up

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 ..... [1]

(iii) Profit margin

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- 1 Lee, a sole trader, provided the following information from his books of account on 30 April 2019.

	\$
Bank overdraft	11 240
Capital	50 000
Carriage inwards	670
Drawings	24 060
Inventory at 1 May 2018	12 500
3% Loan	20 000
Loan interest	50
Motor vehicles	
Cost	32 000
Provision for depreciation	8 000
Office equipment	
Cost	4 600
Provision for depreciation	2 400
Other operating costs	61 990
Provision for doubtful debts at 1 May 2018	2 850
Purchases	97 370
Revenue	165 000
Trade receivables	47 890
Trade payables	21 640

The following information is also available.

- An invoice from a supplier dated 28 April 2019 for goods costing \$940 had not been recorded in the books of account. These goods were unsold at the year-end.
- Inventory was counted at 30 April 2019 and was valued at cost, \$21 340.
- Revenue included goods sold in April 2019 to a credit customer for \$3200 on a sale or return basis. These goods were invoiced with a mark-up of 60% and were returned by customer on 5 May 2019.
- During the year, Lee took goods with a cost of \$250 for his own use.
- The 3% loan was taken out on 1 August 2018 and is repayable in 5 annual instalments starting on 1 August 2019.
- A debt of \$690 was considered to be irrecoverable and was to be written off.
- The provision for doubtful debts was to be maintained at 5% of the trade receivables.
- A computer for office use bought on credit on 1 July 2018 costing \$1200 had been debited to the purchases account.
- Depreciation is to be provided as follows:
 

Motor vehicles	25% per annum using the reducing balance method
Office equipment	10% per annum using the straight-line method

A full year's depreciation is charged in the year of purchase.



Workings:

[13]

(b) Prepare the following as they would appear in Lee's statement of financial position at 30 April 2019.

(i) Current assets

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[4]

(ii) Current liabilities

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[4]

(c) State **two** benefits and **two** drawbacks of operating as a sole trader.

Benefit 1 .....

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Benefit 2 .....

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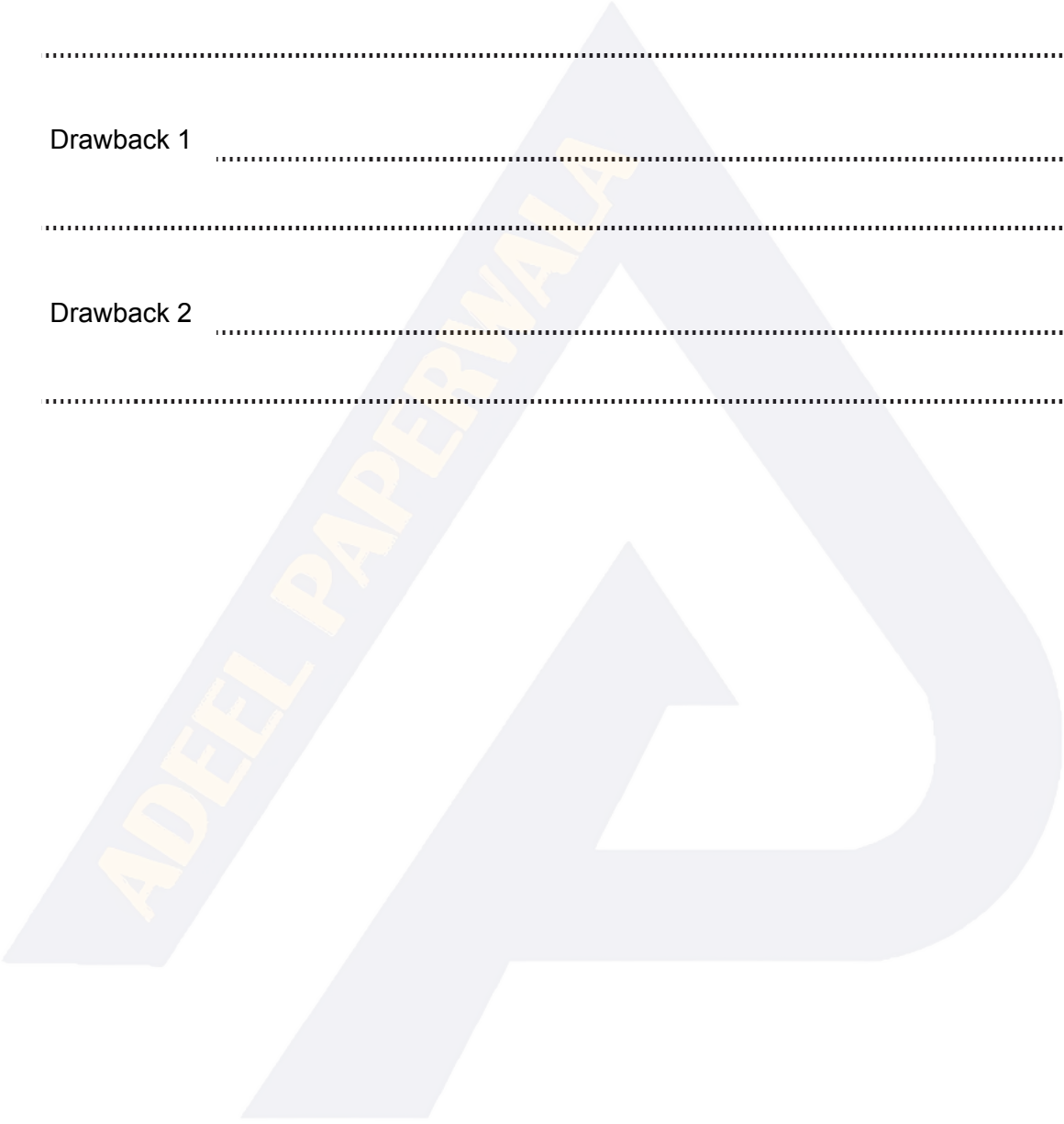
Drawback 1 .....

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Drawback 2 .....

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[4]





- 1 Delph started trading on 1 July 2016. For the year ended 30 June 2017 he provided the following information relating to his sales and purchases.

	\$
Bank payments to credit suppliers	39 826
Cash purchases	692
Credit purchases	74 779
Credit purchases returns	6 813
Discount received	1 764

At 30 June 2017

Sales ledger control account balance 21 555 Debit

**REQUIRED**

- (a) Explain **two** benefits of using control accounts.

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**Additional information**

The following book-keeping errors have been discovered in the sales ledger:

- 1 The sales journal total for June 2017 was understated by \$1470.
- 2 A customer's invoice for \$2910 was entered in the sales journal as \$2190.
- 3 Discounts allowed in June 2017 amounting to \$435 were debited to the sales ledger control account.
- 4 A sales invoice for \$1520 dated 30 June 2017 was omitted from the sales journal.

**REQUIRED**

- (b) Prepare the amended sales ledger control account at 30 June 2017.

Delph  
Amended sales ledger control account

	\$		\$
Balance b/d	21 555		

[5]

**Additional information**

At 30 June 2017 there was a debit balance on the purchases ledger account of \$384.

**REQUIRED**

(c) Prepare the purchases ledger control account for the year ended 30 June 2017.

Delph  
Purchases ledger control account

	\$		\$

[5]

**Additional information**

Delph has also provided the following information.

At 1 July 2016	\$	
Capital introduced	10 500	
Loan from the bank (repayable 2021)	3 000	

During the year ended 30 June 2017

Bank payments		
Motor vehicle	13 560	
Loan	500	
Drawings	12 625	

At 30 June 2017			
Inventory	3 700	Debit	
Cash in hand	360	Debit	
Rent	650	Debit	
Bank	856	Credit	
Wages	1 890	Credit	

The motor vehicle is to be depreciated at 25% using the reducing balance method.







- 1 Francesco is a sole trader who runs a small bicycle distribution business. He does not keep full accounting records.

**REQUIRED**

- (a) State **two** benefits to a sole trader of keeping full accounting records.

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- (b) Explain the accounting treatment at the year-end in the income statement and statement of financial position of:

Prepayments .....

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Accruals .....

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**Additional information**

Francesco provided the following information for the year ended 30 April 2017.

	\$	
Opening inventory	16 250	
Total sales	82 500	
Total purchases	62 750	

Mark-up is 25%.

The normal rate of inventory turnover is 5 times. However, it was discovered at the year-end that some inventory had been stolen. No insurance claim has yet been made for this loss.

**REQUIRED**

- (c) Prepare an extract from the income statement to show gross profit for the year ended 30 April 2017. Show clearly the value of inventory stolen.

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Workings:

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**Additional information**

The following information has also been provided.

1	at 1 May 2016 \$	at 30 April 2017 \$
Trade receivables	6 875	8 250
Trade payables	5 200	6 350
Expenses prepaid	625	775
Expenses owing	350	425
2	Expenses paid from the bank account amounted to \$9925.	
3	Rental income received by credit transfer amounted to \$15 700.	
4	Balance per bank statement at 30 April 2017 of \$4150 was overdrawn.	
5	Unpresented cheques amounted to \$850.	
6	Uncredited bankings amounted to \$1975.	
7	There were no cash transactions. All sales and purchases were on a credit basis.	

**REQUIRED**

- (d) Prepare the bank account for the year ended 30 April 2017. Clearly show the **opening** balance.

Bank account

	\$		\$

Workings:

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..... [8]

- (e) Calculate the charge for total expenses which appeared in the income statement for the year ended 30 April 2017.

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- 1 Finn started business on 1 January 2017. He did not keep full accounting records.

A summary of his bank statements for the year ended 31 December 2017 was as follows.

Receipts	\$
Capital introduced	15 000
From credit customers	98 600
Loan taken out	<u>4 000</u>
	<u>117 600</u>
Payments	
To credit suppliers	65 100
Rent	12 000
Cash	35 600
Purchase of fixtures and fittings	<u>14 000</u>
	<u>126 700</u>

The following information was available.

- Receipts from customers paid into the bank but not yet showing on the bank statement were \$1800.
- Cheques paid to suppliers not yet presented to the bank amounted to \$1600.

#### REQUIRED

- (a) Calculate the balance at bank which would appear in the statement of financial position at 31 December 2017.

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..... [3]

#### Additional information

- All sales were made on a credit basis. There were no sales returns during the year.
- The total value of sales invoices issued during the year was \$144 200.
- Finn had allowed one customer to pay \$100 less than the invoice amount because he had paid promptly.

**REQUIRED**

- (b) Prepare a total trade receivables account for the year ended 31 December 2017 to show the amount owed to Finn at the year end.

Total trade receivables account

	\$		\$

[4]

**Additional information**

- 1 All purchases were made on a credit basis. There were no purchases returns during the year.
- 2 The total value of purchases invoices received was \$79 300. Of these, \$12 100 had not been paid by the year end.
- 3 Finn knew that he had sometimes taken a cash discount but had kept no record of the amounts involved.

**REQUIRED**

- (c) Prepare a total trade payables account for the year ended 31 December 2017 to show the total discount Finn had taken.

Total trade payables account

	\$		\$

[4]







**Additional information**

- 1 All sales made a gross margin of 40%.
- 2 During the year, Razia had taken goods, \$640 at cost price, for her own use.
- 3 Inventory at 30 June 2016 had been counted and was valued at cost price \$31 900. Razia was aware that some goods had been stolen during the year.
- 4 Razia owed \$8940 to trade suppliers at 30 June 2016.

**REQUIRED**

**(b)** Calculate the value of inventory stolen during the year ended 30 June 2016 at cost price.

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[4]

**Additional information**

1 At 30 June 2016, the following expenses were accrued:

	\$
Assistants' wages	120
Light and heat	150

2 Non-current assets should be depreciated as follows:

Shop fixtures and fittings at 15% per annum using the reducing balance method

Motor vehicle using the straight-line method over five years. The estimated residual value of the motor vehicle after five years is \$400.

3 The annual charge for shop rental is \$21 600.





### Additional information

The following trial balance has been extracted from the books of account at 31 March 2016:

	Debit \$	Credit \$
6% Bank loan (repayable 2019)		12 000
Advertising expenses	3 480	
Bank account		4 260
Capital account		145 190
Carriage outwards	810	
Discount allowed	1 250	
Drawings	32 700	
Fixtures and fittings – cost	68 100	
Fixtures and fittings – provision for depreciation		26 500
Insurance	1 090	
Interest paid	950	
Inventory at 1 April 2015	56 800	
Motor expenses	6 460	
Motor vehicles – cost	49 600	
Motor vehicles – provision for depreciation		18 800
Property rental	11 050	
Provision for doubtful debts at 1 April 2015		580
Purchases	239 470	
Returns outwards		410
Revenue		294 200
Other operating expenses	4 690	
Trade payables		21 660
Trade receivables	34 920	
Wages	12 230	
	<u>523 600</u>	<u>523 600</u>

The following information is also available:

- Interest on the bank loan had been paid up to 31 December 2015.
- Huan's depreciation policy is as follows:
 

Motor vehicles are to be depreciated at 25% per annum using the straight-line method. Depreciation is to be charged on a month-by-month basis.

Fixtures and fittings are to be depreciated at 15% per annum using the reducing balance method.
- Huan sold a motor vehicle for \$11 000 on 31 March 2016. The vehicle had cost \$18 720 on 1 July 2014. No entries for this sale had been made in the books of account.
- Property rental included a payment of \$5 850 covering the period 1 December 2015 to 31 August 2016.
- Advertising expenses included a charge of \$200 relating to advertising planned for September 2016.
- A customer who had owed Huan \$420 at the year end had been declared bankrupt.
- Huan wishes to maintain a provision for doubtful debts of 2% of trade receivables.





- 1 Ross, a sole trader, owns a business selling computer equipment. He prepared the following income statement for the year ended 31 March 2017, which contained errors.

Ross  
Income Statement for the year ended 31 March 2017

	\$	\$
Revenue		96 520
Add: Returns outwards		<u>440</u>
		96 960
Cost of sales		
Inventory at 31 March 2017	23 400	
Purchases	38 950	
Carriage outwards	<u>1 090</u>	
	63 440	
Inventory at 1 April 2016	<u>(21 640)</u>	41 800
Gross profit		55 160
Less expenses:		
Property rental paid	16 240	
Returns inwards	1 240	
Drawings	8 600	
Heating and lighting	1 940	
Travel expenses	2 060	
General expenses	6 690	
Shop fittings – accumulated depreciation at 31 March 2017	<u>3 320</u>	
		<u>40 090</u>
Profit for the year		<u>15 070</u>

Additional information

The following notes also need to be taken into account when correcting the income statement.

- 1 Revenue includes goods sent on a sale or return basis to a customer who has not yet accepted the goods. The goods cost \$2500 and had been invoiced for \$4000.
- 2 Depreciation on shop fittings for the year ended 31 March 2017, \$1490, had been entered in the books of account.
- 3 A prepayment of \$1160 for property rental paid at 31 March 2017 had been incorrectly entered in the books of account as an accrual.
- 4 A customer owing Ross \$1250 has been declared bankrupt. This debt should have been written off in these accounts, but no entry has yet been made.







- 2 Rowsell does not keep full accounting records. However, the following information is available for the year ended 31 May 2017:

	\$
Inventory at cost	
1 June 2016	19 600
31 May 2017	16 300
Trade payables	
1 June 2016	14 350
31 May 2017	17 220
Rent paid	19 500
Telephone charges paid	2 750
Non-current assets net book value at 1 June 2016	24 600
Cheque payments to trade payables	144 715

Additional information

- 1 All goods were sold with a 20% mark-up on cost.
- 2 A non-current asset with a net book value of \$9380 was sold during the year for \$10 175.
- 3 Non-current assets are depreciated using the reducing balance method at a rate of 25% per annum. It is the policy to provide depreciation for the full year in the year of addition and none in the year of disposal.
- 4 The charge for rent is \$1500 per month.
- 5 Telephone charges paid cover the period up to 31 March 2017. An amount for the quarter to 30 June 2017 of \$840 was paid in July 2017.
- 6 All purchases were made on a credit basis.



(b) State **three** benefits of keeping full double entry accounting records for a business.

1 .....

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2 .....

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3 .....

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**[Total: 15]**

